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amount of value which he can exact depends on the extent to which the right of property gives him this power to withhold and prohibit. It is by defining property as the right of obtaining services and then using it as the right of preventing services that business economy can set itself up for political economy.

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THE MEETINGS OF BRITISH AND OF AMERICAN ECONOMISTS.

The question is sometimes asked whether it would not be wise for the American Economic Association to co-operate with the economic section of the American Association for the Advancement of Science, after the example of Section F of the British Association. Complete merger is probably out of the question, but joint meetings have been suggested. Having recently attended the meeting of the British Association, held at Leicester in August of the present year, I am led to make the following observations.

In the first place, conditions are radically different in the two countries. In Great Britain the teaching of economics was, until recently, confined to Oxford and Cambridge and a half-dozen of the other leading colleges and universities. Tho there has been considerable expansion during the last few years, there is still only a handful of professional economists,—*i.e.*, men who find a career in teaching economics or carrying on economic investigations: whereas in this country they number well up into the hundreds. Therefore, the British economists have no real alternative. The choice is between a separate meeting, sparsely attended, with no city or town offering attractive inducements to meet within its precincts and providing for comfort and convenience, and, on the other hand, a meeting in con-

junction with a large and honored body of scientific workers whose presence is sought as a rare favor by the leading cities of the empire, and for whose entertainment and comfort everything is done which a city can do. Even tho the economic section is overshadowed by the older sections, the advantages are so overwhelmingly on the side of the joint meeting that there is really no choice.

In this country, on the other hand, the economists can, in a separate organization, get all the advantages in the way of invitations, railway rates, entertainment, and accommodations which they could get under a merger. There being nothing to be gained on this most practical but external side by joining the larger body of scientific workers in all fields, the American economists are in a position to choose what form of organization they will maintain, and to base that choice upon grounds other than mere external expediency.

If the Leicester meeting is a fair sample of the meetings of the British Association, there are many advantages in joining so large a body. The mere coming together of so large and distinguished a body of scholars creates a social event of considerable magnitude, and many estimable people, with only an incidental interest in science, are attracted to the meetings. They come from all parts of the United Kingdom and from all walks of life, and it is to be presumed that they take away a somewhat deeper interest in serious topics. At the same time this enables the scientists present to mingle a good deal of social recreation with the more serious purposes of the meeting. There is, on the other hand, the disadvantages of leaving time for only one meeting each day,—at least this was true of the economic section.

At the same time it is impossible to forget that the traditions of the Association are those of the physical sciences. The atmosphere is that of physical science, and, tho there is every possible courtesy shown to the economic section, one cannot help noticing a faintly apologetic air among the economists for being there at all. This, of course, applies

to all the newer sections as well. It reacts unfortunately upon the tone of the discussion. That part of the general public which comes to the meetings of the Association is still interested mainly in the older sections representing the physical sciences. Therefore, the economic section—judging by this year's meeting—has to compete for an audience. Of course, it is always a difficult matter for an economic association to preserve a proper balance between its character as a scientific body and as a "current topics club"; but this competition tends to develop unduly the current topics side. After the opening meeting the meetings were all devoted mainly to topics of current interest, while certain admirable papers of permanent scientific value were edged in, after some shifting about, whenever there happened to be time, but when discussion was impossible.

Incidentally, it may be mentioned that the administrative work is somewhat complicated by the joint meeting. When the local committees have several sections to provide for, and when the officers of one section have to make the arrangements with respect to the convenience of a number of other sections besides their own, the inevitable result is a certain amount of irritating confusion. This, however, we have experienced here through our arrangement for joint meetings with the Historical Association, and the difficulty is likely to increase rather than to diminish now that the Political Science and Sociological Associations have joined the group. The question presents itself whether the Economic Association should not separate itself from the group to which it now belongs and hold its meetings separately. The writer is inclined to take the affirmative of this question as soon as the Association is large enough to secure such external advantages as special railway rates and hotel accommodations. Since these advantages are assured us under the present arrangement, the arguments seem to be overwhelmingly against becoming a section of the Association for the Advancement of Science.

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